

(3) (I) In any residential real estate transaction involving a cooperating [licensee] AGENT as defined in this section, it shall be the obligation of the cooperating [licensee] AGENT to make the written disclosure TO THE BUYER OR LESSEE required under this section.

[(4)](II) In any residential real estate transaction that does not involve a cooperating [licensee] AGENT as defined in this section, it shall be the obligation of the [selling licensee] SELLER'S AGENT, as defined in this section, to make the written disclosure TO THE BUYER OR LESSEE required under this section.

(4) IN ANY RESIDENTIAL REAL ESTATE TRANSACTION INVOLVING A BUYER'S AGENT, IT SHALL BE THE OBLIGATION OF THE BUYER'S AGENT TO MAKE THE WRITTEN DISCLOSURE TO THE SELLER OR LESSOR OR THE AGENT OF THE SELLER OR LESSOR AS REQUIRED UNDER THIS SECTION.

(4) (5) THE WRITTEN DISCLOSURE SHALL EXPLAIN:

(I) THE DIFFERENCES BETWEEN A SELLER'S AGENT, BUYER'S AGENT, COOPERATING AGENT, AND DUAL AGENT;

(II) THE DUTIES OF A ~~SELLER'S AGENT, BUYER'S AGENT, COOPERATING AGENT, AND DUAL AGENT~~ LICENSEE TO EXERCISE REASONABLE CARE AND DILIGENCE AND MAINTAIN CONFIDENTIALITY;

(III) THAT UNLESS A LICENSEE AGREES TO ASSIST A BUYER AS A BUYER'S AGENT OR DUAL AGENT, THE LICENSEE REPRESENTS THE SELLER;

(IV) THAT REGARDLESS OF WHO A ~~SELLER'S AGENT, BUYER'S AGENT, COOPERATING AGENT, OR DUAL AGENT~~ LICENSEE REPRESENTS IN A REAL ESTATE TRANSACTION, THE ~~SELLER'S AGENT, BUYER'S AGENT, COOPERATING AGENT, OR DUAL AGENT~~ LICENSEE HAS A DUTY TO TREAT EACH PARTY FAIRLY, PROMPTLY PRESENT EACH WRITTEN OFFER AND COUNTEROFFER, RESPOND TRUTHFULLY TO EACH QUESTION, DISCLOSE ALL KNOWN MATERIAL FACTS CONCERNING THAT ARE KNOWN OR SHOULD BE KNOWN RELATING TO A PROPERTY, AND OFFER EACH PROPERTY WITHOUT DISCRIMINATION;

(V) THAT A ~~SELLER'S AGENT, BUYER'S AGENT, COOPERATING AGENT, AND DUAL AGENT~~ LICENSEE IS QUALIFIED TO ADVISE ONLY ON REAL ESTATE MATTERS AND THAT LEGAL OR TAX ADVICE SHOULD BE OBTAINED FROM A LICENSED ATTORNEY OR ACCOUNTANT;

(VI) THE NEED FOR AN AGREEMENT WITH A SELLER'S AGENT, BUYER'S AGENT, OR DUAL AGENT TO BE IN WRITING AND TO INCLUDE THE DUTIES AND OBLIGATIONS OF THE ~~SELLER'S AGENT, BUYER'S AGENT, OR DUAL AGENT~~, HOW AND BY WHOM THE ~~SELLER'S AGENT, BUYER'S AGENT, OR DUAL AGENT~~ WILL BE COMPENSATED, AND ANY FEE-SHARING ARRANGEMENTS WITH OTHER AGENTS;

(VII) THE DUTY OF A BUYER'S AGENT TO ASSIST IN THE:

1. EVALUATION OF A PROPERTY, INCLUDING THE PROVISION OF A MARKET ANALYSIS OF THE PROPERTY; AND